IL ABLE ACCOUNTS and SPECIAL NEEDS TRUSTS[1] A GENERAL COMPARISON

	IL ABLE Account	Special Needs Trust		
		3rd Party Trust	1st Party Trust [2]	Pooled Trust
Who Can Establish	An IL ABLE-eligible person with a disability ("Account Owner" or "Beneficiary") or their Authorized Individual	Only a third party	Generally, a parent, grandparent, guardian or court, or in some cases a person with a disability	A person with a disability, or their representative or parent or guardian
For Whose Benefit	A person with a disability, also known as the IL ABLE Account Owner	A person with a disability	A person with a disability who is under the age of 65 when the trust is funded	
Who Controls	The person with a disability and/ or their Authorized Individual	A trustee: anyone except the beneficiary or their spouse may be trustee		Pooled trust organization as trustee
Funded By	Any source, including from assets belonging to the Account Owner: e.g., earnings, gift money, third-party contributions, legal settlements, proceeds from fundraisers, payroll deductions, etc.	Any source except from assets belonging to the person with a disability	Only assets that belong to the person with a disability	1st party funded only with assets belonging to the person with a disability 3rd party funded with assets from any source except assets belonging to the person with a disability
Federal Taxation	Tax free earnings and withdrawals if funds are used for Qualified Disability Expenses [4]	Taxed as a trust.		
Distribution Upon Death Of Beneficiary	The Account Owner's estate or a successor Account Owner after funeral and burial expenses paid. Medicaid has authority to recover assets from the estate in certain cases. **OR** Account Owner or designated representative may create a payment on death agreement to direct the distribution after funeral and burial expenses are paid to bypass Illinois Medicaid Recovery.	Named beneficiaries in the Trust	Named beneficiaries after Medicaid recovery	Determined by the terms of the pooled trust
Contribution Limits	If the Account Owner is not employed, up to $17,000.00 annually; if Account Owner works, additional contributions permitted up to the lesser of either the Account Owner's gross wages or U.S. Department of Health and Human Services Poverty Guidelines amount for the previous year.	None		
Total Asset Limits	$500,000.00; SSI benefits are preserved up to $100,000.	None		
Fees	Generally lower management fees; self-directed enrollment; see **Plan Disclosure Booklet.**	Variable preparation & management fees.		Variable management fees, determined by the pool trustee

DISCLAIMER AND FOOTNOTES ON PAGE 2

1 **DISCLAIMER:** This chart is provided for general informational purposes of how the IL ABLE Accounts compare with special needs trusts, and is not offered as, nor should be treated as, financial, tax, or legal advice to any person. You should consult with a licensed financial, tax, and/or legal advisor regarding your individual situation. The information in this chart is subject to change from time-to-time to reflect changes in practices and procedures, or changes in the law, and this chart shall not, under any circumstances, create any implication that there has been no change in practices and procedures or changes in relevant law since the date of this document.

The Illinois Achieving a Better Life Experience ("IL ABLE") plan is sponsored by the State of Illinois and administered by the Office of the Illinois State Treasurer ("Treasurer"). IL ABLE is designed to be a qualified ABLE plan offered as part of the National ABLE Alliance. Ascensus College Savings Recordkeeping Services, LLC, the Program Manager, and its affiliates, have overall responsibility for the day-to-day operations, including investment advisory, recordkeeping, and administrative services for the IL ABLE plan.

Accounts in the IL ABLE plan are not guaranteed or insured by the State of Illinois, the Treasurer, the Trust, IL ABLE, the Program Manager, or any other entity (except as provided in the Plan Disclosure Booklet solely with respect to the FDIC-insured Checking Account Option). An Account Owner could lose money by investing in the IL ABLE plan. The Checking Account Option offers FDIC insurance up to $250,000, subject to certain restrictions. Interests in IL ABLE are municipal securities and the value of the account will vary with market conditions and the performance of the investment options you choose.

An investor should consider investment objectives, as well as the risks, charges, and expenses associated with an investment in the IL ABLE plan before investing. This and other important information are contained in the Plan Disclosure Booklet, which can be obtained at http://illinoisable.com or by calling (888) 609-8683. You should carefully read the Plan Disclosure Booklet before investing.

Account Owners assume all investment risks as well as responsibility for any federal and state tax consequences. Participation in the IL ABLE plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover Qualified Disability Expenses or that an Account Owner is eligible to participate in the IL ABLE plan.

Before investing in any ABLE plan, you should consider whether the state in which you reside and/or pay taxes offers an ABLE plan with favorable state tax incentives or other benefits that are only available through investment in that state's ABLE plan. You also should consult your financial, tax, or other adviser to learn more about how state-based benefits, or any limitations, would apply to your specific circumstances.

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Testimonials may not be representative of the experience of other customers as past performance or success is not a guarantee of future performance or success.

Capitalized terms not otherwise defined in this material have the meaning attributed to them in the Plan Disclosure Booklet. Information subject to change without prior notice.

Investments are not FDIC-Insured (except for the Checking Account Option). No Bank, State, or Federal Guarantee. May Lose Value.

2 1st Party Trusts are also referred to as self-settled trusts.

3 The term Beneficiary and Account Owner for the purposes of this chart are interchangeable.

4 Qualified Disability Expenses are any expenses incurred as a result of living with a disability, and that assist the Account Owner in improving and/or maintaining health, independence, and/or quality of life.

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